

CONDO INSIGHT

By Maria Bartolotti

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Condo Living
Magazine

condoliving
MODERN URBAN LIVING IN CALGARY

CONDO QUESTION MARK

Questions you have to answer before settling on a multi-family lifestyle

Is a condo lifestyle right for me? How comfortable would I be sharing a common property with others? If you are considering purchasing a condominium, it is recommended that you do some soul-searching first, and more importantly read the bylaws of the condo you want to purchase to determine if living in a multi-residential community is right for you.

Every condominium is governed by its own unique rules, regulations and bylaws and not everyone can live in a structured environment. In Alberta, condominiums are created under and governed by the Condominium Property Act and Condominium Property Regulations.

It is also important to understand that condo bylaws serve as a contract between the owners and the corporation and it is expected that all owners and their guests follow the bylaws.

The condominium is a form of co-operative where you have absolute ownership of your unit by registered title, and share in the common elements of the building that may include lobbies, hallways, elevators, parking lots, walkways, grassed areas, mechanical and electrical to name a few. The cost to maintain, replace or repair the common elements is shared amongst the individual owners of the condominium.

Each condo has its own Board of Directors, elected by the owners, and it has the authority to enforce the bylaws and to control, manage and administer the condominium corporation and common property.

Some rules and regulations may include pet or age restrictions, parking or use of the common property and condominium, noise, when amenities can be used, keeping exterior finishes consistent in appearance, board approval on installing satellite dishes or renovations.

Consider all the facts before purchasing into a condominium and ask yourself, is condo living right for you? Until next time! ■



Maria Bartolotti is the owner-manager of New Concept Management Inc. She has developed a strong reputation for rendering timely and efficient services to the condominium industry. Maria believes that her company's success hinges on her hands-on approach to condominium management as well as maintaining open lines of communications with her clientele. Maria is actively involved in her industry. For more information, visit www.newconceptmanagement.com